

**Bill History**  
**Session Year 2012**  
**Substitute for Raised S.B. No. 361**

[Bill Analysis for File Copy 278](#)

[File No. 278 \[pdf\]](#)

[Fiscal Note for File Copy 278](#)

[BA Joint Fav. Rpt](#)

[Raised Bill \[pdf\]](#)

[BA Joint Favorable Substitute \[pdf\]](#)

[BA Vote Tally Sheet \[pdf\]](#)

**Introducer(s):**

Banks Committee

**Title:** AN ACT CONCERNING REGULATORY RELIEF FOR THE CONNECTICUT CHECK CASHING INDUSTRY.

**Statement of Purpose:** To foster a healthy and regulated financial services industry by (1) establishing a fifty-thousand-dollar net worth and liquidity requirement for new licensees and, after a three-year phase in, existing licensees, (2) eliminating the prohibition on cashing checks exceeding six thousand dollars, and (3) establishing a three per cent base fee limitation.

**Bill History:**

03/06/12 REFERRED TO JOINT COMMITTEE ON Banks Committee

03/09/12 PUBLIC HEARING 03/15

03/20/12 JOINT FAVORABLE SUBSTITUTE

03/20/12 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE

03/30/12 REFERRED TO OFFICE OF LEGISLATIVE RESEARCH AND OFFICE OF FISCAL ANALYSIS 04/04/12-5:00 PM

04/05/12 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE

04/05/12 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE

04/05/12 SENATE CALENDAR NUMBER 218

04/05/12 FILE NUMBER 278

04/18/12 SENATE RECOMMITTED TO Banks Committee

**Co-sponsor(s):**